

**From:** [Tony Arranaga](#)  
**To:** [Tony Arranaga](#)  
**Subject:** REPORT: LA RIVER INFRASTRUCTURE FINANCING DISTRICT TO IMPROVE NEIGHBORHOODS, BUILD AFFORDABLE HOUSING  
**Date:** Monday, December 5, 2016 3:43:56 PM  
**Attachments:** [LA River EIFD APR Committee Presentation 12.5.16.pdf](#)

---

## **FOR IMMEDIATE RELEASE**

### **CONTACT**

Tony Arranaga  
213-258-9533

## **REPORT: LA RIVER INFRASTRUCTURE FINANCING DISTRICT TO IMPROVE NEIGHBORHOODS, BUILD AFFORDABLE HOUSING**

*Analysts say initiative to redirect existing property tax could capture millions for neighborhood improvements*

CITY HALL -- A new Enhanced Infrastructure Financing District (EIFD), which aims to provide a funding mechanism for improvements along the 32-mile stretch of the Los Angeles River within City limits, could capture millions of dollars over a 10-year period according to a staff report presented on Monday during the City's *Arts, Parks, and Los Angeles River Committee*.

An EIFD is made possible by a new state law (SB 628, Beall) which allows local officials to direct a portion of incremental increases in property tax revenue for community enhancements in a specific geographic area.

"An EIFD is not a new tax. The monies collected for the Los Angeles River will help us reach our goal of improving the River environment, including habitat restoration, infrastructure improvements, and of equal importance, it will generate revenue for the production of affordable housing. The affordable housing component is key to building broad support for this plan because we must support policy initiatives that will help combat the displacement crises facing this city. This funding tool will help the City realize our vision for the LA River corridor over the next several decades, and I look forward to the continued discussion on this topic in the coming months." --**Councilmember Mitch O'Farrell**

In 2014, Councilmember O'Farrell proposed establishing the Los Angeles River EIFD [[CF-14-1349](#)], which was the first in the City. The proposed district would span from Warner Center in the Valley, to the Arts District in downtown Los Angeles, and south to the City of Vernon.

The item will return to Committee where members will hear a report from the Economic and Workforce Development Department on next steps and a timeline to create the LA River EIFD.

Councilmember O'Farrell is the chair of *Arts, Parks, and Los Angeles River Committee*.

###

--



**Tony Arranaga**

Communications Director

Office of Councilmember Mitch O'Farrell

200 N. Spring Street, Room 480, Los Angeles, CA 90012

(213) 473-7013 w| (213) 258-9533 c| [www.cd13.org](http://www.cd13.org)

